

Finance and Administration
Property Valuation Administrators

	Revised FY 2006	Requested FY 2007	Requested FY 2008	Recommended FY 2007	Recommended FY 2008
SOURCE OF FUNDS					
General Fund					
Regular Appropriation	30,532,600	37,673,100	39,875,700	31,769,300	31,769,300
Salary Compensation Fund	1,236,700				
Total General Fund	31,769,300	37,673,100	39,875,700	31,769,300	31,769,300
Restricted Funds					
Balance Forward	1,648,800	1,638,800	819,400	1,638,800	819,400
Current Receipts	3,500,000	2,690,600	2,690,600	3,500,000	3,500,000
Total Restricted Funds	5,148,800	4,329,400	3,510,000	5,138,800	4,319,400
TOTAL SOURCE OF FUNDS	36,918,100	42,002,500	43,385,700	36,908,100	36,088,700
EXPENDITURES BY CLASS					
Personnel Cost	34,847,300	40,751,000	42,953,600	35,656,700	35,656,700
Operating Expenses	432,000	432,100	432,100	432,000	432,000
TOTAL EXPENDITURES	35,279,300	41,183,100	43,385,700	36,088,700	36,088,700
EXPENDITURES BY FUND SOURCE					
General Fund	31,769,300	37,673,100	39,875,700	31,769,300	31,769,300
Restricted Funds	3,510,000	3,510,000	3,510,000	4,319,400	4,319,400
TOTAL EXPENDITURES	35,279,300	41,183,100	43,385,700	36,088,700	36,088,700

Each of the state's 120 counties has a locally elected Property Valuation Administrator (PVA). The PVA and an appointed staff are responsible for locating, identifying, and assessing at fair market value all taxable real property (land and improvements), and tangible personal property in the county. Tax revenues generated by these assessments are used to fund services provided by the state, cities, counties, and school districts as well as special taxing districts such as fire departments, libraries, extension offices, and refuse disposal. Funding from the state, county, and city governments support the local Property Valuation Administrators' offices.

Policy

Notwithstanding KRS 132.590(3)(c), KRS 132.590(4), and KRS 132.597, Property Valuation Administrators may take necessary actions to manage expenditures within the budgeted amounts.